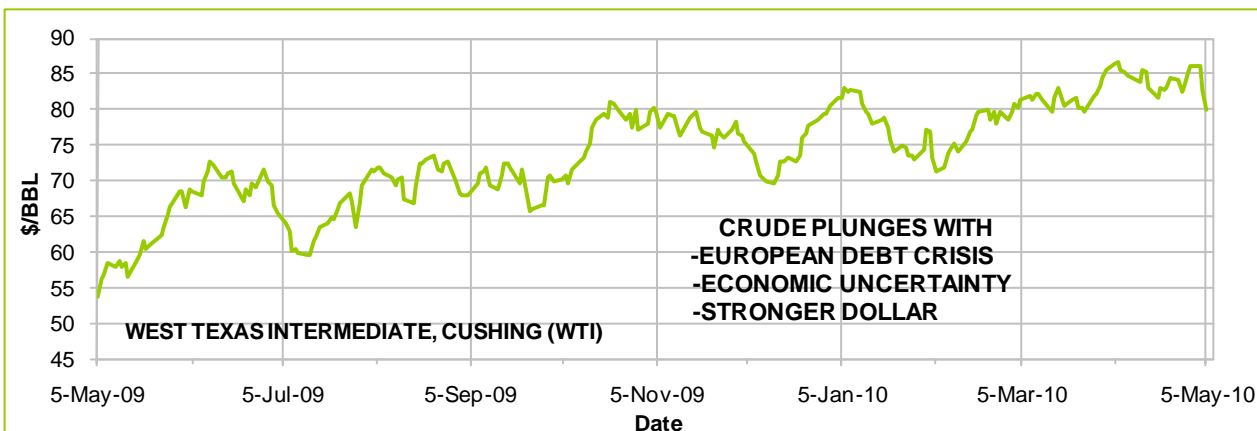


Crude Oil



Crude inventories grew by 2.8 million barrels this past week. This was slightly above the average gain for this time of year of 2.7 million and was two and one-half times the expected increase of 1.1 million. An increase in production of 0.6% and a 2.8% gain in imports offset the 1.3% increase in crude flowing to refineries. Crude stocks are now 3.9% below last year but 5.3% above the 5-year average. For this time period inventory levels are at their second highest level in the past 20 years and refinery utilization rates are at their highest level in 5 years.

Prices fell \$6 the past 2 days as the European debts crisis, a stronger dollar, soaring inventories, and doubts about the global economic recovery have impacted crude prices. Spot prices are at \$79.98, \$26.20 (48.7%) higher than a year ago but 44.9% lower than 2008's peak price. Futures prices are at \$86.08. They are \$26.24 (43.8%) higher than last year but 41.2% below 2008's peak price.



Natural gas



Despite some increases in weather related demand, gas inventories rose by 83 BCF this past week. This was at the upper range of the expected growth and was 15.8% above the 5-year average gain. Over the past 7 weeks inventories are up by 380 BCF compared to a normal gain of 139 BCF for the time period. At 1,995 BCF, this week's inventory level is 18.7% above the 5-year average and 4.8% higher than a year ago. It is also the highest ever for this date.

After increased weather demand and economic optimism pushed prices higher earlier in the week prices reversed course as plunging crude prices pulled gas down. Futures prices settled at \$4.842 per million BTU, down 15.4 cents for the week and virtually the same as a year ago. They are 63.7% below their 2008 peak. Spot prices fell by 19 cents this past week, settling yesterday at \$4.000 per million BTU. They are 10.2% higher than a year ago but 69.9% below their 2008 peak price.

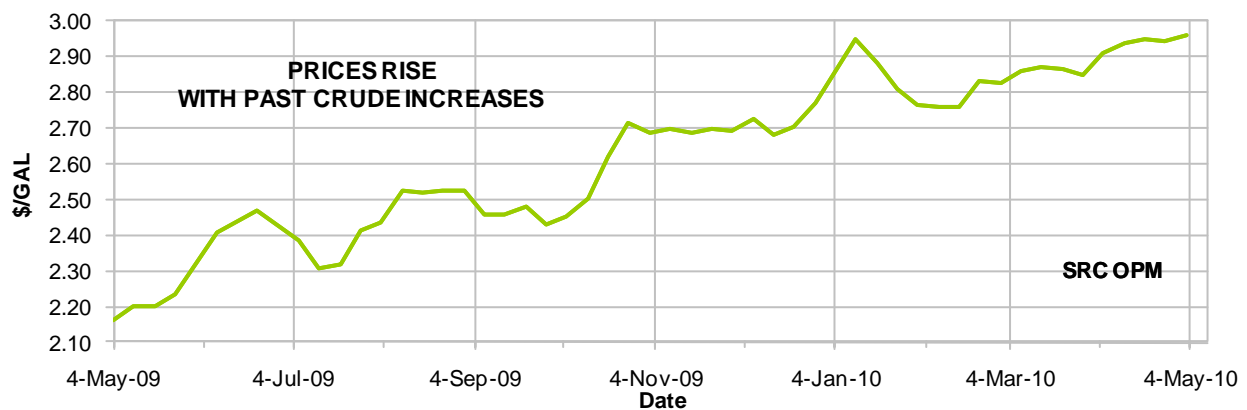


Heating oil



Distillate stocks rose by 0.6 million barrels this past week. This was slightly below the expected gain of 0.8 million but slightly above the 5-year average gain of 0.5 million. Inventory levels are 4.2% above last year and 29.8% above the five-year average

Spot and futures prices continue to follow crude prices. They plunged by more than 15 cents the past 2 days and are down 4.5 cents for the week. The 12 month strip is now at \$2.315/gal, 71.7 cents (45%) higher than a year ago. The spot price is at \$2.155 /gal, 77.0 cents (56%) above last year. Both spot and futures prices are 45% below their 2008 peak prices. Retail prices rose by 1.4 cents this past week as heating oil prices rose with previous crude price gains. At \$2.958/gal, retail prices are 79.8 cents (37%) above a year ago but are \$1.808 (38%) below the 2008 peak price. The highest price in this week's survey was \$3.749 and the lowest was \$2.549. According to census data, 49.1% of dwelling units in Connecticut heat with oil.



Connecticut Regional Heating Oil Prices

	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
4-May-09	2.416	2.699	2.149	2.115	2.690	1.749	2.129	2.299	1.919
19-Apr-10	3.119	3.749	2.640	2.894	3.199	2.599	3.059	3.749	2.799
26-Apr-10	3.121	3.749	2.640	2.892	3.199	2.599	3.061	3.749	2.799
3-May-10	3.128	3.749	2.640	2.904	3.199	2.549	3.121	3.749	2.799
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
4-May-09	2.119	2.249	1.949	2.219	2.399	2.049	2.044	2.249	1.939
19-Apr-10	2.929	3.079	2.799	2.978	3.099	2.850	2.851	2.979	2.689
26-Apr-10	2.909	3.079	2.799	2.978	3.099	2.850	2.834	2.939	2.689
3-May-10	2.929	3.079	2.799	2.998	3.099	2.890	2.846	2.949	2.669
	NEW HAVEN			OPM conducts a weekly survey of retail heating oil prices in Connecticut. These figures reference the most recent results of that survey for the reporting week beginning May 3, 2010. Figures reflect per gallon prices without discount.					
	AVG	HIGH	LOW						
4-May-09	2.082	2.299	1.709						
19-Apr-10	2.857	3.099	2.599						
26-Apr-10	2.850	3.129	2.589						
3-May-10	2.861	3.169	2.639						

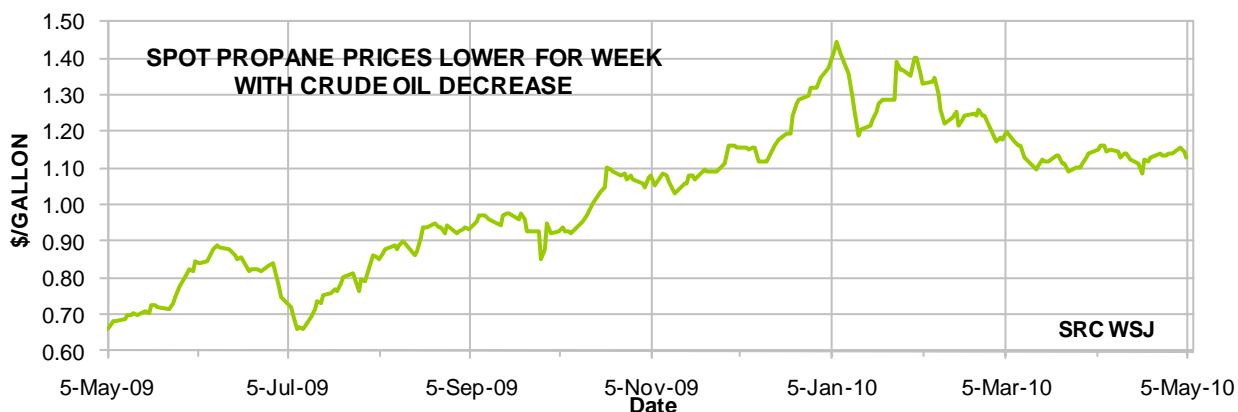
For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information

Propane



Propane inventories increased this past week by 1.8 million barrels. This was slightly greater than the 5 year average gain of 1.6 million. Over the past 7 weeks inventories have grown by 11.1 million barrels, three times the 5-year average change for this time period of only 3.7 million. Current storage levels now trail last year's levels by 19.9% but are 5.7% above the five-year average. Eight weeks ago they were 21.6% below the 5-year average.

With weak demand and falling crude prices, spot propane prices fell by 0.9 cents per gallon this past week. Since January 7th propane spot prices have fallen by 31.9 cents (22%). At \$1.127 per gallon yesterday, they are 46.7 cents (70.8%) higher than a year ago but 43% lower than their peak 2008 price. According to census data, 2.7% of homes in Connecticut are heated by propane.



Gasoline



A 0.7 decline in gasoline production was more than offset by a 0.1% decline in demand and a 16.6% increase in imports as inventories increased by 1.3 million barrels this past week. This compares with an expected growth of 0.2 million and the 5-year average growth of 0.6 million. Inventories levels are 5.9% above last year and 8.7% above the 5-year average. Stocks are at a record high level for this date.

Futures and spot prices have been following crude oil prices, falling about 20 cents in the past 2 days and down about 10 cents for the week. Wednesday's spot price was \$2.118/gal, \$0.610 (40.5%) higher than last year. The 12-month strip, at \$2.218/gal, was \$0.639 (40.5%) higher than a year ago. Both are 38% below 2008 peaks. Retail prices rose by 6.3 cents this past week. They have gone up in 10 of the past 11 weeks for a total gain of 29.5 cents. At \$3.098/gal, retail prices are 88.3 cents (39.9%) higher than a year ago but 29.4% (\$1.292) below 2008's peak.

